

EXHIBIT 45

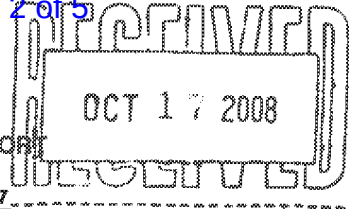
United States Virgin Islands



ECONOMIC DEVELOPMENT COMMISSION ANNUAL REPORT

Fiscal/Calendar Year Ending

December 31, 2007

Investors Dream
Company name:

Financial Trust Company, Inc.

Gross Sales (Ineligible Sales) & Eligible for Tax Benefits ...	(\$ -)	\$ 4007430
Other Income (Ineligible) & Eligible for Tax Benefits	(\$ -)	\$ 35970100
Gross Wages Paid in the V.I. (Include vacation & sick pay, bonuses, overtime, etc.)	\$	798196
Average No. of Employees; Full Time & (Part Time/Other)...	11 ✓	
Average No. of Residents; Full Time & (Part Time/Other)...	11 ✓	
Average No. of Non-Residents; Full Time & (Part Time/Other)...		
Other Employee Costs (Unemployment & health insurance, pension, allowance, etc.)	\$	224214
Employee Income Taxes Paid and Withheld	\$	234257

TAXES AND DUTIES (Provide dollar amount paid, and value of exemption/refund for each tax)

Gross Receipts:	Amount Paid	\$ -
	Dollar Value of Exemption	\$ 160297
Real Property Tax:	Amount Paid	\$ -
	Dollar Value of Exemption	\$ -
Excise Taxes:	Total Paid	\$ -
	Dollar Value of Exemption/Refund	\$ -
Income Taxes:	Total Paid	\$ -
	Dollar Value of Exemption/Refund	\$ -
Customs Duties:	Total Paid	\$ -
	Dollar Value of Exemption/Refund	\$ -
Other:	Hotel room taxes paid	\$ -
	Other Taxes, Fee Paid to V.I. Government	\$ 1297
TOTAL TAXES PAID:		\$ 1297
TOTAL VALUE OF EXEMPTIONS AND OR REFUNDS:		\$ 160297

EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT

	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Goods and Services:				
Raw materials, components			\$	-
Food, beverage			\$	-
Freight Charges			\$	-
Insurance		16352	7378	\$ 23,730
Legal/ Accounting	16159	3023	80768	\$ 99,950
Advertising / Promotion		2120		\$ 2,120
Utilities (tel., water, elect. etc.)	1213	48980		\$ 50,193
Interest & Other Bank Chg.		15	150	\$ 166
Supplies	10639	32616	6476	\$ 49,731
Repairs/Maintenance	10253	1821	4123	\$ 16,197
Other (List Separately)	1500	341200	2143	\$ 344,843
Subtotal, Goods and Svcs:	39763	446127	101039	\$ 586,930
Capital Expenditures:				
Building & Improvements			\$	-
Leasehold Improvements		17993		\$ 17,993
Machinery / Equipment		11932		\$ 11,932
Furniture / Fixtures				\$ -
Vehicles				\$ -
Other (List Separately)				\$ -
Subtotal, Capital Expend:	-	29925	-	\$ 29,925
GRAND TOTALS	39763	476052	101039	\$ 618,855

CUMULATIVE CAPITAL EXPENDITURES UNDER EDC CERTIFICATE

648028

Name/Signature of Preparer:

Date:

10/14/08

Jeanne Brennan

(Print Name)

Telephone Number:

340-775-2525



Fiscal/Calendar Year Ending

December 31, 2007

Company Name: Financial Trust Company, Inc.

EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT -Other

	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Goods and Services:				
Dues and subscriptions		1093	465	\$ 1558
Seminars and education		360	795	1155
Postage and delivery		9310		\$ 9310
Travel		10172	883	\$ 11055
Meals and transportaion		5945		\$ 5945
Charitable contributions				
Company		6,065		\$ 6065
Foundation		218,550		\$ 218550
Co-op marketing fee/compliance fees	1500			\$ 1500
Rent		89704		\$ 89704
Subtotal, Goods and Svcs:	1500	341200	2143	\$ 344843

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Fiscal Year Ending December 31, 2007

OCT 17 2008

Note: Totals of EDC Credit and Balance Tax Due must be carried forward to the EDC Annual Report and reported under Taxes and Duties (See instructions).





ECONOMIC DEVELOPMENT COMMISSION

INDUSTRIAL PARK DEVELOPMENT CORPORATION

RECEIVED

OCT 14 2008

Financial Trust Co.

October 8, 2008

Cecile R. de Jongh
Manager
Financial Trust Company Inc.
6100 Red Hook Quarters, B3
St. Thomas, VI 00802-1348

Dear Mrs. De Jongh:

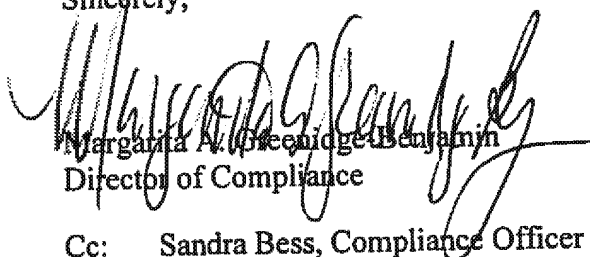
In response to your letter dated October 7, 2008, requesting an extension to file the 2007 EDC Annual Report, an extension to October 15, 2008 is hereby granted to Financial Trust Company Inc. to file its 2007 Annual Reports and supporting audited financial statement or tax return.

Please note in accordance with the Rules and Regulations amended December 22, 2004, the Annual Report along with a copy of the Beneficiary's Audited Financial Statement or Income Tax Return must be submitted within 30 days of the filing deadline of the Beneficiary's Income Tax return and any extensions thereto. Penalty will be assessed on the 31st day following the report's due date.

If you subsequently submit a second application for extension of time to file your income tax return with the VI Bureau of Internal Revenue, you will be required to notify the EDC and provide a copy of the stamped application. The EDC will then appropriately extend the date for filing the EDC Annual Report.

If you have any questions regarding this decision, please do not hesitate to contact me. Your timely submission of the report is anticipated.

Sincerely,


Margarita A. Greenidge-Benjamin
Director of Compliance

Cc: Sandra Bess, Compliance Officer

A DIVISION OF THE ECONOMIC DEVELOPMENT AUTHORITY

P.O. BOX 305038 • ST. THOMAS, U.S. VIRGIN ISLANDS 00803 • (340) 774-8104 • Fax (340) 774-8106
#116 KINGSTREET • ST. CROIX, U.S. VIRGIN ISLANDS 00840 • (340) 773-6499 • Fax (340) 773-7701
TOLL FREE 1-877-432-8784 • www.usvieda.org

